



## Brian D. Frey

Partner

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### *Related Services*

Litigation ■ White Collar, Government & Internal Investigations ■ Foreign Corrupt Practices Act (FCPA) Violations ■ Government Ethics & Compliance ■ International Trade & Regulatory ■ Blockchain & Digital Assets ■ Brazil Business Team

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Brian Frey concentrates his practice on the intersection of white collar, government, internal investigations, and international trade law. He advises clients on complex trade-related issues, assisting in the development of robust compliance programs, and defending clients in bet-the-company civil and criminal investigations. As a federal prosecutor with the U.S. Department of Justice, Brian handled all aspects of highly complex investigations principally focused on cross-border business and financial transactions implicating U.S. sanctions laws and the Bank Secrecy Act (BSA).

Brian brings that knowledge and experience to bear in advising and defending financial institutions, fintech companies, manufacturers, and companies in matters involving a range of criminal and civil laws, including U.S. sanctions laws, U.S. export controls laws, the BSA and other anti-money laundering laws, and the Foreign Corrupt Practices Act. Brian also represents individuals, including senior corporate executives, in civil and criminal cases in these areas.

Before his time at the DOJ, Brian spent eight years as an attorney within Alston & Bird's Litigation & Trial Practice Group. He focused primarily on government and internal investigations of large companies in the financial and manufacturing industries for alleged civil and criminal violations of U.S. sanctions, export control laws, and the FCPA. Brian also counseled corporate clients on developing robust compliance programs to reduce potential legal exposure.

### *Representative Experience*

- Defended a company in the cryptocurrency industry in a joint civil and criminal investigation of BSA/AML and sanctions issues by the DOJ, the Financial Crimes Enforcement Network (FinCEN), and the Department of the Treasury's Office of Foreign Assets Controls (OFAC).
- Conducted an internal investigation on behalf of a global automotive industry manufacturer in the automotive industry resulting in a voluntary self-disclosure to DOJ and the SEC of FCPA issues. The government ultimately declined to prosecute or take any enforcement action.
- Advised a multinational bank on a global risk assessment and revisions to its BSA/AML and sanctions policies and procedures.
- Counseled a payments company on BSA/AML and sanctions risks associated with cross-border transactions.
- Advised a mortgage industry company on the creation and implementation of new BSA/AML/sanctions programs, including drafting all the relevant policies and procedures.
- Represented a foreign purchaser of U.S. real estate in submitting a voluntary declaration to the Committee on Foreign Investment in the United States (CFIUS).

- Advised a company in the cryptocurrency industry on review and revisions to its BSA/AML and sanctions program and in responding to related reviews by financial industry regulators.
- Conducted an internal investigation and defended a manufacturing company against alleged civil and criminal violations of sanctions laws resulting in an eventual decision by DOJ and OFAC to decline to prosecute or take enforcement action against the company.
- Conducted an internal investigation and defended a multinational bank against potential violations of sanctions laws related to alleged payments to embargoed companies and Specially Designated Nationals (SDNs) involving DOJ, OFAC, the Federal Reserve (Fed), and the New York Department of Financial Services (NY DFS).
- Conducted an investigation into a U.S. bank and a broker-dealer for potential violations of the Bank Secrecy Act and related offenses in connection with the apparent laundering of more than \$100 million in criminal proceeds through customer accounts.

## **Publications & Presentations**

### **Publications**

- “Key Takeaways from Financial Crimes Enforcement Network’s Final Beneficial Ownership Information Reporting,” *The Banking Law Journal*, LexisNexis, Volume 140, No. 3, March 2023.
- “Filip Factor Presentations in the Wake of the Monaco Memo,” *Anti-Corruption Report*, April 13, 2022.
- “Federal Bank Regulators Set Out Regulatory Roadmap for Crypto-Assets,” *The Banking Law Journal*, Vol. 139, No. 3, March 2022.
- “Cryptocurrency and Corruption: The Future of FCPA Enforcement?” *Anti-Corruption Report*, March 31, 2021.
- “To Pay or Not to Pay: Ransomware Threats and Risking Payment Sanctions,” *Bloomberg Law*, February 4, 2021.
- “Federal Bank Regulators Provide New Guidance on Bank Secrecy Act and Anti-Money Laundering Supervision,” *The Banking Law Journal*, LexisNexis, November/December 2019.
- “Sanctions Compliance Pitfalls for Banks,” *ABA Banking Journal*, October 24, 2019.
- “U.S. Sanctions and Risks to Brazilian Companies,” *O Estado de São Paulo*, August 10, 2019.
- “INSIGHT: Anti-Money Laundering Compliance Tips for Financial Tech Companies,” *Bloomberg Law*, April 22, 2019.

### **Education**

- Georgetown University (J.D., 2007)
- University of Notre Dame (B.A., 2004)

### **Admitted to Practice**

- Maryland
- District of Columbia